

R E A S O N S

FOR THE

East-India Company's sending out *Twelve* SHIPS to *INDIA*
about the 15th of *January* next.



THE *East-India* Company had Four Ships arriv'd from *India* in *Septemb.* 1691. and in *October* they deliver'd into the Honorable House of Commons a Paper said to contain a true Account of all their Stock both at home and abroad, wherein they make their Estate then in *England* to amount to about *Thirty Nine Thousand Pounds*: And in that they value their *Dead Stock* at about *Ten Thousand Five Hundred Pounds*, for their Buildings and Equipage for a Troop of Horse.

Now to pass over all Reflections on the many Notorious Falsties in that Paper, It may suffice here to observe, That were this Article true, 'Tis yet inconsiderable, even to a Scandal; For that our *East-India* Company should have Four great Ships from *India*: whose Cargoes they valu'd in their aforesaid Account at *Three Hundred and Seventy Thousand Pounds*, and that all that, conjoyn'd with every thing they could possibly pretend to here before, should yet altogether, according to their own accompting, make the Total of their *Quick Stock* in *England*, no more than *Twenty Eight Thousand Five Hundred Pounds*, **Is too plain a Discovery of their ill Condition.**

But tho they were, by their own Confession, thus utterly destitute of a sufficient Stock to carry on the Trade, yet they obtain'd leave to send out Five Ships in the Spring, wherein, if they adventur'd any thing for account of the *General Joynt-Stock*, It must be borrow'd; For the foresaid small Sum was as little as they cou'd reserve for incident Charges and **Secret Service.** But 'tis well known, that a great part of the Effects laden on those Ships, were for the particular Accounts of a few ruling Gentlemen amongst them, with such Friends as they pleas'd to admit into the Concern; together with the *Armenians*, whom; to the great Dishonour and Detriment of the Nation, they have of late introduc'd into the Trade. And to cover these private Concerns from publick Notice, so that they might pass as the Company's own Goods, the Proprietors were oblig'd to let them go under the Company's Mark, and be enter'd at the *Custom-House* in their Name.

Since this, they have had no more than One Ship from *India*, which is the *Kemphorn*, lately arriv'd, and after she had been detain'd above Two Years in the Country, and the Commander at last forc'd to protest for his Dispatch, she is now return'd about a Hundred and Fifty Tuns Dead Freighted. Neither were the Goods she brings provided by the Company's own Stock; For, by the Confession of a Principal Member of their Committe, their Servants have, for this occasion, made use of the Monies of particular Merchants of *London* remaining in their hands, to the amount of *Fifteen Thousand Pounds*, for which they have drawn Bills on the Company; And that is at least one half of the Cost of her Cargo.

This is the best Face they themselves can put upon their Affairs here at home: And as to their Condition abroad, if the Evidence in the last Session of Parliament were not sufficient, There is now come by the foresaid Ship *Kemphorn* a further Confirmation of the whole Matter, in a Letter from one of their principal Factors, to an Honourable Member of the House of Commons, Declaring, That the English had lost their Esteem in all Places, That the Companies Servants were kept as Prisoners in the City of *Suratt*, And that the Natives were so Incens'd against them for their late Hostilities, That they could scarce refrain from treating them at present after a more severe Manner, tho their own Interest required it till they had recovered satisfaction for those Injuries: Which, if not comply'd with, 'twas fear'd their Rage would drive them to Extremities: And moreover that there was so great a Debt upon the Company at that Place, as would demand a large Stock to be sent out to discharge it.

And now, Tho their Affairs labour under all these dismal Circumstances, which render them wholly Incapable to act as a Company, according to the true Intent of their Charter; and make it apparent, that this valuable Trade will be intirely lost to the Nation, if any longer continued in their Hands: Yet those Gentlemen who preside in the present Management, are Masters of so great Assurance, To Petition the King in Council, for leave to send no less than Twelve Ships to *India* this Season; And they were so successful on *Thursday* last, to obtain a Grant for half that Number. **But**

TIS humbly Hop'd and Pray'd, That our Honourable Representatives, who are now (in pursuance of His Gracious Majesties Message to them) Considering of the most proper Methods to Preserve, Improve, and Establish this Trade to a National Advantage, Will be pleas'd to Interpose with their prevalent Applications to His Majesty, to prevent so great a Prejudice to the Publick, as must unavoidably be the Consequence of permitting these Ships to proceed; At least until it be first effectually Provided, That they shall carry out no Effects but what are intirely for Account of their *General Joynt-Stock*, And give sufficient Security to discharge all Debts and Demands on them in *India*.

L O N D O N : December 7. 1692.